

**NOTICE OF HEARING ON PROPOSAL OF THE BOARD OF
SUPERVISORS OF NAVAJO COUNTY, ARIZONA, TO INCUR A LONG-TERM
OBLIGATION NOT SECURED BY THE FULL FAITH AND CREDIT OF SUCH COUNTY**

The Board of Supervisors (the “Board”) of Navajo County, Arizona (the “County”), will hold a public hearing on July 23, 2013, at 9:00 a.m. in the Board’s Meeting Room at 100 East Code Talker Drive/South Highway 77, Holbrook, Arizona, regarding incurring a long-term obligation not secured by the full faith and credit of the County (within the meaning of A.R.S. § 11-391) in the form of a purchase agreement (the “Agreement”) to be secured by a pledge of amounts of certain general excise taxes which the County now or hereafter imposes, except for any taxes hereafter imposed for an inconsistent purpose, and excise taxes and transaction privilege (sales) taxes imposed and collected by the State of Arizona, or any agency thereof, and returned, allocated or apportioned to the County, except the County’s share of any such taxes which by State law, rule or regulation must be expended for other purposes, to (i) refinance certain payments due from the County pursuant to a purchase agreement entered into by the County to finance costs to acquire, construct, install and improve the County administrative building located at 2188 West Country Club Drive in Heber-Overgaard, which includes space for a Sheriff’s substation and court room; water facility renovations and improvement of the water tanks and electrical system and other facilities at the County complex in Holbrook and the County service centers located at 550 North 9th Place and at 904 East Deuce of Clubs, each in Show Low and (ii) finance costs to (A) improve the County jail facility located at 100 East Code Talkers Drive in Holbrook and (B) construct a public works facility and related improvements located at the northwest corner of Highway 377 and South Highway 77 in Holbrook. The Agreement will be in the estimated principal amount of not to exceed \$10,825,000 and, with total estimated interest of \$1,315,000, will have a total, estimated financing cost of \$12,140,000.

The Board will receive oral comments at the hearing and will receive written comments at any time before adopting the resolution of intention with respect to the Agreement which will be considered no earlier than August 13, 2013 (the “Resolution”). The Board’s mailing address is Navajo County Board of Supervisors, P.O. Box 668, Holbrook, Arizona 86025, Attention: Clerk of the Board. Written comments must be clearly marked “Re: Proposal to Incur Long-Term Obligations.” The notice of such hearing posted on the website of the County includes an electronic link for [submitting electronic comments](#) at any time before adopting the Resolution.

Dated: July 5, 2013

/s/ Melissa W. Buckley

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Clerk, Board of Supervisors